

EXHIBIT F

In The Matter Of:

*U.S. Securities and Exchange Commission v.
Elek Straub, Andras Balogh and Tamas Morvai*

Tamas Morvai

Vol. 1

September 29, 2014

Highly Confidential

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Original File 24858Morvai.txt

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1 not know.

2 **Q Do you know, was it a matter of weeks**

3 **or a matter of months?**

4 **MR. KOENIG:** Objection,

5 foundation.

6 And he's already answered the

7 question that he doesn't know.

8 A I don't know.

9 **Q Do you know who from the government**

10 **of Macedonia was involved in negotiating the**

11 **protocol?**

12 A Don't know, because I was not there.

13 **Q Was the protocol eventually signed?**

14 A I think that the protocol was signed.

15 **Q Do you know why it was signed?**

16 A I can tell you that's just a

17 practical thing, because as I have not

18 negotiated that -- that -- that document, I

19 don't know how it went specifically with that

20 document, but what I can tell you, when you

21 negotiate with different parties, yeah, and in

22 such a case this was a discussion between

23 Macedonians, Albanians, Greeks, Hungarians,

24 Germans, and one thing in common with all of

25 us is that we massacre this beautiful language

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1 of English, really. So on -- on the business,

2 we are quite okay.

3 I can tell you that one of the

4 Greeks, Nikos Stavridis, he was not that

5 great. The other Greek guy was much better.

6 People in Macedonia had different level of

7 English as well. So there is a need to try

8 to -- to write down that this is -- these are

9 the issues that we have discussed.

10 And it's not simply a language issue.

11 There's also culture and that's why --

12 business culture issue.

13 So what you mean by that word, what I

14 mean by that word and then -- then how should

15 we -- these are all different, very, very

16 different parties. And it always makes sense,

17 and I try to do that in normal life as well,

18 because when you talk about something, you

19 have a tendency to hear what you want to hear,

20 yeah. And there's a danger of that at the end

21 of two parties seeing differently about the

22 agreement.

23 So when you put it on paper, it's

24 still not a guarantee that there is a clear

25 deal, but the better chance that you have a

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1 common understanding.

2 **Q It wasn't a contract; right?**

3 A No, it was not a contract. You --

4 you -- you cannot sign a contract like that

5 with the -- with the government.

6 **Q Did you see drafts of the agreement**

7 **before it was -- was signed?**

8 A I -- most probably, yes.

9 **Q Did you do any drafting yourself?**

10 A Possible.

11 **Q Did Andras Balogh keep you informed**

12 **about the process of these negotiations?**

13 A He keep me informed, in general,

14 okay, these are the points and we are

15 discussing, getting closer to the agreement

16 and especially for the dividend, it was

17 important. Because in order to pay the

18 dividend, we had to make the board decisions

19 in MakTel and MobiMak to make -- to pay the

20 dividends. So I -- I have to know if we have

21 a general deal or not. Because we did not

22 want to agree on dividend before we have a

23 deal on all the topics.

24 **Q And was the Protocol of Cooperation a**

25 **subject of any discussion within the MakTel**

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1 **board when you were present?**

2 A No, that was not a MakTel topic, that

3 was between Magyar Telekom and the government

4 of Macedonia, so it was on a higher level.

5 **Q After the protocol was signed, was**

6 **there any discussion of the protocol within**

7 **the MakTel board?**

8 A Let me repeat. It was not a MakTel

9 thing. It was on the Magyar Telekom level.

10 **Q I'm going to hand you a document**

11 **that's already been marked as Plaintiff's**

12 **Exhibit 76.**

13 (Plaintiff's **Exhibit 76**, E-mail

14 Chain, Balogh to Danko, 5/5/05,

15 Bates Stamped MT-MAK 0803562 -

16 62-T, previously marked, was

17 introduced into the proceeding.)

18 **Q Mr. Morvai, I'll give you an**

19 **opportunity to review that.**

20 Plaintiff's **Exhibit 76** is a two-page

21 document. In the lower right corner, it bears

22 the Bates Stamp PSZAF-Final Report-0001774 to

23 0001775.

24 And while you're reviewing, the --

25 the first page appears to be an e-mail in the

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1 A Analogy, yes. I need to drink water.
2 Analogy is the correct word.
3 **Q Now, before we had talked about other**
4 **internal resources that MakTel was mobilizing**
5 **to deal with these issues of the telecom law,**
6 **the frequency fee, based on what you're**
7 **saying, were those resources not working at**
8 **that time?**
9 **MR. KOENIG:** Objection.
10 A I'm not saying that.
11 **Q Okay.**
12 A Again, I was not part of making that
13 decision to employ the Greeks.
14 If I stay with the same analogy, you
15 have a fire in your house, you have a fire
16 extinguisher, you put water on that, you put
17 your whole family, but I think you still call
18 the fire brigade, that they should be there
19 just in case, you cannot manage it yourself.
20 So you -- you ask for all the help you can
21 have because the damage can be very serious.
22 So not -- let me change it.
23 Not using an already proven existing
24 partner and not -- not succeeding because of
25 that, that would have been a big mistake, not

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1 to use all of the resources and all of the
2 means you have.
3 **Q Did -- I think I'll show you a new**
4 **document.**
5 This is [Exhibit 53](#), also previously
6 marked, used in a previous deposition.
7 Here's a copy.
8 (Plaintiff's [Exhibit 53](#), E-mail,
9 Vaczlavik to Balogh and Morvai,
10 8/30/05, Bates Stamped
11 MT-MAKB 0000052 - 52-T, previously
12 marked, was introduced into the
13 proceeding.)
14 **Q I'll give you a moment to orient**
15 **yourself on that as well.**
16 This is a two-page document. The
17 first page is MT-MAKB followed by five zeros,
18 and then 52. The next page -- it appears to
19 be a one-page document in the Hungarian
20 language, an e-mail from Ferenc Vaczlavik,
21 dated August 30th, 2005, to Andras Balogh and
22 Tamas Morvai. The next page, which is Bates
23 MT-MAKB, five zeros, 52-T, appears to be an
24 English translation of the same e-mail.
25 I'll give you an opportunity to

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1 **review that.**
2 A (Document review.)
3 Yeah.
4 **Q You've had a chance to look at that?**
5 A (Nonverbal response.)
6 **Q Do you recall receiving that e-mail?**
7 A No.
8 **Q And you testified earlier, am I**
9 **correct, that Mr. Vaczlavik was the managing**
10 **director of Telemacedonia?**
11 A Yes.
12 **Q Did he have any role at Magyar**
13 **Telekom?**
14 A His full-time job was to be the
15 managing director. He was stationed in
16 Macedonia. It was -- they needed to manage a
17 lot of things for different experts, so yeah,
18 he was in Macedonia. He was a Hungarian guy,
19 though.
20 **Q Okay. Did he work --**
21 A He had all the experts as well.
22 **Q Did he work for Magyar previously**
23 **before he --**
24 A Exactly, exactly.
25 **Q Okay. The actual e-mail, which is**

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1 **addressed, "Dear Andras", says, "Attila**
2 **informed me that, according to your agreement,**
3 **the two planned Chaptex agreements should be**
4 **concluded via Telemacedonia because the direct**
5 **MakTel connection would attract too much**
6 **attention."**
7 **Did you have any conversations with**
8 **Mr. Vaczlavik about how the Chaptex agreements**
9 **should be structured?**
10 A Yeah, we had discussions, because,
11 actually, he was the managing of -- of
12 Telemacedonia, and I was chairman of the
13 board. So I had to have those discussions,
14 yes.
15 **Q And what discussions did you have?**
16 A The -- what you see here. I looked
17 at the Hungarian version. These are technical
18 solutions, how you can do this.
19 **Q Was there any discussion about**
20 **whether to have MakTel be the other party to**
21 **the contracts, instead of Telemacedonia?**
22 A In -- in the ideal world, these would
23 have been MakTel contracts, because the
24 beneficiary is MakTel.
25 Though I have to come back to this

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1
2 MONDAY, SEPTEMBER 29, 2014; 9:35 A.M.
3
4 **VIDEO OPERATOR:** Here begins DVD
5 Number 1 in the continued deposition
6 of Tamas Morvai, in the matter of
7 US Securities and Exchange Commission
8 versus Elek Straub, et al.
9 Today's date is September 30th,
10 2014. And the time on the video
11 monitor is 9:35 a.m.
12 Please begin.
13 CONTINUED EXAMINATION
14 **BY MR. BEDNAR:**
15 **Q Good morning, Mr. Morvai. I just**
16 **wanted to remind you that you are under oath**
17 **today, based on the oath that you received**
18 **yesterday.**
19 **I wanted to ask you a couple of**
20 **follow-up questions on some of the Chaptex**
21 **contracts that we discussed yesterday --**
22 **A Yes.**
23 **Q -- and then we'll move on to another**
24 **topic.**
25 **First, I want to show you an exhibit**

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1 **that's previously been marked in another**
2 **exhibit -- another deposition as Plaintiff's**
3 **Exhibit 55. I'll give you an opportunity to**
4 **look at that.**
5 **(Plaintiff's Exhibit 55, Letter**
6 **re: Consultancy Agreements, Balogh**
7 **and Morvai to Kisjuhasz, 5/31/05,**
8 **Bates Stamped MT-MAK 0014586 and**
9 **MT-MAK 0014586-T, previously**
10 **marked, was introduced into the**
11 **proceeding.)**
12 **Q Plaintiff's Exhibit 55 is a two-page**
13 **document. It has the Bates Number**
14 **MT-MAK 0014586 and 0014586-T.**
15 **It appears to be a letter, the first**
16 **page in the Hungarian language, the second**
17 **page an English translation, bearing the date**
18 **May 31st, 2005.**
19 **I'll give you an opportunity to look**
20 **over that.**
21 **A (Document review.)**
22 **Q And do you recognize this letter,**
23 **Mr. Morvai?**
24 **A I see that I signed it.**
25 **Q Do you recall signing the letter?**

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1 **A I recall the request for such a**
2 **letter, yes.**
3 **Q And where did the request for this**
4 **letter come from?**
5 **A This request -- this letter was not**
6 **necessarily request. It came from the person**
7 **who was the -- Mr. Zoltan Kisjuhasz, who was**
8 **the managing director of StoneBridge at the**
9 **time.**
10 **Q And what was the nature of his**
11 **request?**
12 **A Yesterday, you -- you showed me a**
13 **document, which said that StoneBridge actually**
14 **ceased to exist somewhere around the end of**
15 **2005. So Mr. Kisjuhasz was designated**
16 **managing director of the company, but for**
17 **the -- for a limited period of time. And he**
18 **was not part of that the discussion between**
19 **Mr. Balogh and the Greeks about the contracts.**
20 **So he was not part of the operational issues**
21 **in Macedonia. Though, as he was the CEO, he**
22 **was the one who was authorized to sign,**
23 **according to the status of the company.**
24 **So that's why he asked this from**
25 **Mr. Balogh, because he was managing those**

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1 discussions. And I signed it as a -- in the
2 capacity as a chairman of the board of
3 StoneBridge, to give him comfort that he can
4 enter those contracts.
5 **Q And on the lower right of the page,**
6 **where it says "Tamas Morvai", is that your**
7 **signature?**
8 **A Yeah, something like that.**
9 **Q And on the left side of the page,**
10 **where it says "Andras Balogh", do you**
11 **recognize that as his signature?**
12 **A I don't really know what his**
13 **signature looks like. That must be his**
14 **signature.**
15 **Q This letter bears the date May 31st,**
16 **2005.**
17 **Was this letter actually signed on**
18 **that date?**
19 **A I do not recall when this letter was**
20 **signed.**
21 **Q Do you recall when Mr. Kisjuhasz**
22 **requested that a letter of this type be**
23 **provided?**
24 **A No, I don't.**
25 **Q Do you recall whether the letter was**

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1 What did you do to prepare your portion of a
2 management representation letter?
3 MS. LANE: Objection.
4 A The -- I didn't -- didn't prepare a
5 management representation letter. I asked
6 specific questions from my superiors about
7 different projects. I -- in Magyar Telekom, I
8 was not in a position to sign management
9 representation letter. I was not the CEO, not
10 the CFO of the company.
11 Q Right.
12 And let me ask you a couple questions
13 just to -- to flesh that out.
14 Did you ever prepare any text that
15 actually went into the letter? I understand
16 that you did not sign it, but did you ever
17 prepare text that went into such letters?
18 A I do not recall that.
19 Q Were you ever shown letters and asked
20 to certify that the portions that related to
21 you were correct?
22 A Possible. But I don't recall
23 specific things.
24 Q Okay. Let me go ahead and show you a
25 few exhibits.

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1 (Plaintiff's Exhibit 197, E-mail
2 Chain, Morvai to Kovacs, 10/14/04,
3 Bates Stamped MT-DOJ009-000570 -
4 71, was marked for
5 identification.)
6 Q I'm handing you an exhibit, it's a
7 new exhibit, marked Plaintiff's 197. This is
8 a two-page e-mail. I'll give you a chance to
9 review it. It has the Bates Number
10 MT-DOJ009-000570 to 571. This is a two-page
11 e-mail --
12 A Mm-hmm.
13 Q -- chain. The e-mail at the top
14 appears to be sent from Tamas Morvai on
15 October 14, 2004 to Zoltan Kovacs.
16 A (Document review.)
17 Yes.
18 Q You have had a chance to look at
19 that.
20 So the very bottom e-mail from Klara
21 Armuth, at the very bottom of that e-mail, it
22 says, "I suggest to send the letter to Tamas
23 Morvai as well. He can get the details of the
24 StoneBridge option. And as I have heard some
25 agreement has been reached with the Greek

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1 partners, but I do not know the details."
2 If you go to the very top of the
3 e-mail, the e-mail that appears to be from
4 Tamas Morvai, says, "Dear Zoli, could you
5 please tell me what kind of information you
6 need for the MRL? In my opinion, the
7 information included in the press release
8 should be sufficient for all purposes."
9 Do you have any recollection of
10 receiving this specific e-mail?
11 A No.
12 Q When you spoke about the process for
13 preparing these letters, you said that you
14 might be asked questions about --
15 A Yes.
16 Q -- your area. Is this type of
17 question what you were talking about?
18 MR. KOENIG: Objection to form.
19 A This -- this was specific request for
20 a specific transaction.
21 Q And so in the course of management
22 representation letters being prepared at
23 Magyar Telekom, would your involvement be at
24 the level of very specific issues like this?
25 MR. KOENIG: Objection.

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1 MS. LANE: Objection.
2 A The -- as I told you, that -- if
3 people ask me, during the preparation of the
4 letter, I was trying to answer it with my best
5 knowledge, of course.
6 (Plaintiff's Exhibit 198, E-mail
7 Chain, Morvai to Gellai and
8 Csontos, 4/13/05, with
9 attachments, Bates Stamped
10 MT-DOJ-0000778 - 92, was marked
11 for identification.)
12 Q Mr. Morvai, this is a new exhibit.
13 This is Plaintiff's Exhibit 198. I'll give
14 you an opportunity to review it.
15 Plaintiff's Exhibit 198 is a
16 three-page e-mail, followed by a multipage
17 attachment. The entire document bears the
18 Bates Number MT-DOJ009-000778 through 792.
19 The front three pages appear to be an e-mail
20 chain. The very top e-mail appears to be from
21 Tamas Morvai on April 13, 2005, addressed to
22 Imre Gellai.
23 A (Document review.)
24 Yes.
25 Q First of all, Mr. Morvai, do you have

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1 any recollection of receiving this specific
2 e-mail?
3 A No.
4 Q Is this the type of e-mail that would
5 be sent around when Magyar was preparing its
6 management representation letters?
7 MR. KOENIG: Objection.
8 A I do not know whether this kind of
9 letters are always sent out. But this looks
10 like for that quarter, it was sent out.
11 Q Who is Imre Gellai?
12 A Imre Gellai was the -- the -- not the
13 assistant -- what is the right title -- he was
14 working for Mr. Balogh, and kind of office
15 manager for Mr. Balogh or. . .
16 Q And did Mr. Gellai play any role in
17 preparing management representation letters
18 for Magyar?
19 A But I don't know, Mr. Gellai was
20 actually helping Mr. Balogh in organizing a
21 lot of things.
22 Q Did Mr. Balogh play any role in
23 preparing these letters?
24 A I don't know what role he played in
25 preparing those letters.

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1 Q The second page of the e-mail is
2 addressed to Matav group leaders?
3 A Yes.
4 Q It states, "We are sending a draft to
5 the management representation" leader --
6 "representation letter to all leaders, whereby
7 they can affirm that the company has disclosed
8 all material information."
9 And then in the second paragraph, the
10 recipients are asked to provide the statement
11 that's in quotation marks. It begins "All
12 material information..."
13 Do you see that?
14 A I do see that.
15 Q And then if you go back to the first
16 page, once you have had a chance to read that.
17 A Yeah, yeah.
18 Q Your e-mail to Imre Gellai says,
19 "Enclosed, I send you the required management
20 representation letter. All material
21 information relating to my area of
22 responsibility was disclosed accurately and in
23 full."
24 Is that the type of representation
25 that you would make as part of preparing the

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1 management representation letters?
2 MR. KOENIG: Objection.
3 MS. LANE: Objection.
4 A Can I ask you something? On
5 Page 2 --
6 Q Yes.
7 A -- do you see my name in the
8 recipients?
9 Q I don't believe your name is in the
10 recipients.
11 If you look at Page 1, which is a
12 continuation of the e-mails, the -- there's
13 a -- April 11th, 2005 e-mail from Imre Gellai,
14 which appears to forward that e-mail to Klara
15 Armuth and to Tamas Morvai.
16 MR. KOENIG: Objection to what it
17 appears to do.
18 If you would like to ask him to
19 convert the Hungarian into English,
20 that would be fine.
21 A The -- what it clearly shows, that --
22 actually, I was not a Matav group leader.
23 Q Were you ever asked by Matav group
24 leaders --
25 A Let me -- let me continue, please.

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1 Q Please.
2 A I was not a group leader. I was not
3 in this list of people who were directly asked
4 to contribute information to any kind of
5 management representation letter. I see here
6 the name of my boss, that he was asked to do
7 that.
8 And what most probably happened is he
9 asked one level down, okay, guys, anything
10 from your side. That was the letter from
11 Mr. Imre Gellai.
12 You can also see, just one minute
13 after that mail, from the same Imre Gellai to
14 one of my project managers, Denes Szluha,
15 saying that I will not be able to deal with
16 this topic because I am busy. And I need to
17 remind you that was the first half of 2005,
18 and I was extremely busy at the time with
19 Montenegro. So that's a correct observation.
20 Although I was not able to deal with this
21 request, it looks like he forwarded it to one
22 of my guys, that he should look at the things.
23 Still, as I was asked, I had to give
24 this confirmation, yeah. So I'm second in
25 the -- certainly, in the food chain, yeah,

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1 down there. And when you see the -- this is
2 for Q1 2005, and the -- there was a request --
3 there was information here on the acquisition
4 in Montenegro, so I do not recall this -- this
5 correspondence, but it looks to me like I was
6 asked because of that.

7 Mr. Balogh did not need my input for
8 the Macedonian case because he was dealing
9 with Macedonia. So most probably, I was asked
10 because of the transaction in Montenegro.

11 **Q And so when your e-mail on the top**
12 **refer -- refers to your area of**
13 **responsibility, that was Montenegro --**

14 A That was --

15 **Q -- at the time?**

16 A -- Montenegro, and then there's a --
17 there's a paragraph about Montenegro and
18 buying the shares in Montenegro.

19 **Q And only Montenegro at that time?**

20 A I -- I was not directly involved in
21 the Macedonian dealings at the time. Which
22 my -- my occupation -- heavy occupation was
23 also confirmed by this.

24 **Q And did that change at all during the**
25 **course of 2005?**

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1 A It didn't change a lot.

2 **Q Did it change in any way?**

3 A It didn't change a lot. It didn't
4 change a lot.

5 This started in 2004, and I would
6 like to spend a few sentences on this.
7 Because running an acquisition process like
8 this, that's -- that's -- that's a very time
9 consuming and -- job. I was spending most of
10 my -- most then full time on that only.
11 Which, of course, had consequences on -- on
12 what level I was involved in the Macedonian
13 business.

14 The first big topic was to do due
15 diligence, prepare the draft.

16 Later, negotiate the SPA.

17 Then start the first board meetings,
18 get the integration.

19 So that was a very long process.

20 **Q And so through 2005, as a member of**
21 **the board of MakTel, are you saying that you**
22 **did not review the MakTel sections of these**
23 **letters?**

24 A Mr. Balogh was in a much better
25 position to review those sections.

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1 **Q Did you ever review the sections --**

2 A I do not recall.

3 **Q -- related to MakTel?**

4 A I don't recall seeing this. I -- I
5 don't know.

6 **Q Do you recall any conversations with**
7 **Mr. Balogh about the sections of any**
8 **management representation letter related to**
9 **MakTel?**

10 A No, and you see here, from the
11 correspondence, that I was not available, I
12 was not there, and most probably physically
13 was not there. So there was no time to come
14 together for a meeting and discuss these type
15 of things.

16 **Q You mentioned just a couple minutes**
17 **ago that, at some point in 2006, you -- I'm**
18 **trying to remember the exact phrase that you**
19 **used -- that you voluntarily agreed not to**
20 **come to work for some period of time?**

21 A Yes.

22 **Q I'd like to talk to you about those**
23 **events that happened in 2006.**

24 **And I think you mentioned that an**
25 **investigation of Magyar Telekom started in**

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1 **February; is that what you said?**

2 A I think it was February, yes.

3 **Q Do you recall how you learned that**
4 **there was an investigation?**

5 A I learned that the -- I learned it
6 from my boss.

7 **Q Do you mean Andras Balogh?**

8 A Not even -- I think I learned it from
9 Mr. Straub.

10 **Q Okay.**

11 A That there would be an investigation
12 initiated by the auditors in Montenegro, for
13 Montenegro.

14 And the -- this -- this suspension,
15 what you call a suspension in records is
16 something which -- there was a request from
17 the company, which I accepted voluntarily, to
18 stay home, okay, just to have -- not to have
19 the slightest idea that I would interfere or
20 try to block or -- the investigation.

21 This suspension -- of course, I saw
22 this in American movies, when you do this,
23 that the good -- good cop gives back his badge
24 and -- and gun, and then he goes home and he
25 finds the real killer and then he gets it

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1 A His name is Peter Danco.
2 Q Okay. Is that the same Peter Danco
3 who was on --
4 A He is the same.
5 Q -- the last exhibit we just looked
6 at?
7 A Yes.
8 Q All right. He is a lawyer?
9 A He is a lawyer.
10 Q And in fact, the chief legal officer
11 for Magyar at the time?
12 A That's correct.
13 Q All right. Mr. Morvai, there's been
14 talk over the past few days about your work in
15 Macedonia and then your work in Montenegro.
16 Did there come a time when your work
17 shifted from Macedonian focused to -- to
18 Montenegro?
19 A Yes.
20 Q All right. Can you tell me when that
21 was, approximately?
22 A That was with the start of the
23 acquisition process in Montenegro, second half
24 of 2004.
25 Q And how long did that -- that work

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1 remain for you, where your focus was on
2 Montenegro?
3 A That -- that actually took, we can
4 say, a year, a good year.
5 Q Okay. And did your responsibilities
6 or attention change over this period from one
7 area to the other?
8 A Yes, of course, my attention changed
9 drastically, because I was extremely busy with
10 the process of first checking, then preparing
11 the -- the -- and then negotiating the SPA and
12 then integrating the company with Magyar.
13 Q Which company are you talking about?
14 A I'm talking about the Montenegro
15 Telekom.
16 Q And which country was that in?
17 A That was in Montenegro.
18 Q All right. And did your tasks and
19 focus in Macedonia dwindle at that point in
20 time?
21 A Dwindle?
22 Q Lessen?
23 A Yes, yes.
24 Q I think you testified yesterday,
25 Mr. Balogh picked up your work on -- your

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1 day-to-day work on that?
2 A Yes, Mr. Balogh did that, because he
3 saw, as my boss, that it is impossible to do
4 the two jobs at the same time.
5 Q All right. Now, we saw a lot of
6 e-mails yesterday where you're copied on
7 things.
8 A Yes.
9 Q Where you had indicated to Mr. Bednar
10 that you don't recall receiving them; you
11 didn't deny that you received them, but you
12 don't recall receiving them?
13 A Yes.
14 Q Do you know why you were still
15 getting those Macedonian related e-mails if
16 you weren't working in Macedonia?
17 A It's hard for me to say why exactly
18 Mr. Balogh forwarded e-mails to me, what was
19 his specific reason. Because when he had --
20 he had something that he wanted me to do, then
21 he made comments on those.
22 But if I need to give the -- the most
23 probable answer, that was --
24 Q Let me ask you this, first.
25 A Yes.

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1 Q Did Mr. Balogh or anybody tell you
2 why they were copying you on e-mails related
3 to Macedonia?
4 A No.
5 Q Okay. Do you have an opinion or a
6 speculative belief as to why you were being
7 copied?
8 A Can I start with a very general
9 statement?
10 Q Sure.
11 A I believe that we have a kind of
12 disease where we copy too many people on a lot
13 of e-mails. I don't know whether it's the
14 same in your organization or not. People have
15 a tendency to copy much more people than they
16 actually need to do something with the e-mail.
17 That is kind of to -- to get rid of all the
18 responsibility or just to involve people.
19 The -- the type of the job which was
20 extremely demanding in Montenegro, that was --
21 that was high -- a very high vertical peak;
22 with a big preparation, the negotiation
23 and setting up. So logically, when this all
24 would settle and -- and the Montenegro Telekom
25 would become a normal operating company with